IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.79 OF 2006

APEE DEE Investments Limited Petitioner

ALONG WITH
COMPANY PETITION NO.80 OF 2006

Akruti Finance & Leasing Pvt.Ltd. Petitioner

ALONG WITH
COMPANY PETITION NO.81 OF 2006

Benzer Investments Pvt.Ltd. Petitioner

ALONG WITH
COMPANY PETITION NO.82 OF 2006

Shelter Estates Pvt.Ltd. Petitioner

ALONG WITH
COMPANY PETITION NO.83 OF 2006

Style Holdings Pvt.Ltd. Petitioner

ALONG WITH
COMPANY PETITION NO.84 OF 2006

Dharam Estates & Investments Limited Petitioner

ALONG WITH
COMPANY PETITION NO.85 OF 2006

Steel Suppliers Limited Petitioner

Shri Rajesh Shah i/by Rajesh Shah & Co. for petitioners.

Shri S.C.Gupta, Official Liquidator except in C.P.No.85 of 2006.

Shri C.J.Joy with R.C.Master and N.D.Sharma i/by Dr.T.C.Kaushik for Regional Director.

CORAM : S.C.DHARMADHIKARI, J.

DATE : 21st April 2006

PC :

1. These company petitions are seven in number. Six of them are by the transferor companies and one (last i.e. seventh) is by the transferee company. Shri Shah appearing for the petitioners submits that the meetings of the share holders and creditors were dispensed with. He submits that consent of equity share holders and secured creditors have been obtained. There are no unsecured creditors. Thus, all compliance is made and necessary declarations have been given.

2. Shri Joy submits that the Regional Director has examined the report of the Registrar of Companies to whom the copies of these petitions have been forwarded and the same disclosed that the scheme is not prejudicial to the interest of share holders and creditors. However, the company will have to comply with the requirements stipulated in Sections 94/97 of the Companies Act, 1956. Shri Shah states that these compliances will duly be made.

3. The Official Liquidator has also forwarded his report and he relies upon findings of Chartered Accountant/Auditors who have scrutinised the Books of Accounts, relevant papers of the transferor company. The report is annexed to the affidavit of Official Liquidator. The Auditors have found that the affairs of the company have not been conducted prejudicially to the interest of its members or to public interest. Their queries with regard to the financial position and the latest figures disclosed in the accounts, have been satisfactory answered.

4. In the light of above, the petitions deserve to be granted. They are made absolute in terms of prayer clauses (a) to (j) in Company Petition Nos.79 of 2006 to 84 of 2006. Company Petition No.85 of 2006 is made absolute in terms of prayer clauses (a) to (n). Regional Director’s costs quantified at Rs.2,500/-. All concerned to act on an ordinary copy of this order and scheme, duly authenticated by the Company Registrar.

(S.C.DHARMADHIKARI, J.)